

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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<b>In re</b>	<b>Chapter 11</b>
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<b>BREITBURN ENERGY</b>	<b>Case No. 16-11390 (DSJ)</b>
<b>PARTNERS LP, et al.,</b>	
	:
<b>Reorganized Debtors.</b>	<b>(Jointly Administered)</b>
	:
	X

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**STIPULATION AND AGREED ORDER BETWEEN**  
**REORGANIZED DEBTORS AND LL&E ROYALTY TRUST**

This Stipulation and Agreed Order (the “Stipulation and Agreed Order”) is entered into between LL&E Royalty Trust (“LL&E”) and Breitburn Energy Partners, LP and certain of its affiliates in the above-caption chapter 11 cases (collectively, the “Debtors” and after the effective date of the Plan (as defined below), the “Reorganized Debtors”), by and through their undersigned counsel, who hereby stipulate as follows:

WHEREAS, on May 15, 2016, the Debtors each filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”);

WHEREAS, on October 14, 2016, LL&E filed proofs of claim numbered (a) 2472 in Case No. 16-11390, (b) 2504 in Case No. 16-11400, (c) 2507 in Case No. 16-11398, and (d) 2534 in Case No. 16-11391 (collectively, the “LL&E Claims”);

WHEREAS, on December 26, 2017, December 29, 2017, and January 10, 2018, the Debtors filed the *Schedule of Rejected Contracts* [Docket Nos. 1914, 2010, and 2101] (each, a “Rejection Schedule”) pursuant to which the Debtors provided LL&E with notice of the Debtors’ intent to reject that certain Conveyance of Overriding Royalty Interests dated June 28, 1983 (the “Conveyance”);

WHEREAS, on January 4, 2018, LL&E filed the *LL&E Royalty Trust's Objection to Debtors' Notice of Rejection of Certain Executory Contracts* [Docket No. 2036] (the "Rejection Objection") objecting to the Debtors' potential rejection of the Conveyance;

WHEREAS, on March 26, 2018, the Court entered an order confirming the *Debtors' Third Amended Joint Chapter 11 Plan (with Technical Modifications)* [Docket No. 2329] (the "Plan") and the Plan became effective on April 6, 2018;<sup>1</sup>

WHEREAS, on December 3, 2018, the Reorganized Debtors filed an objection to the LL&E Claims to, among other things, preserve their rights pending the adjudication of the matters to be adjudicated in the Texas Litigation [Docket No. 2624] (the "Claim Objection"); and

WHEREAS, the parties have consensually resolved the LL&E Claims, and now wish to conform this Court's records to reflect that resolution as to the LL&E Claims, the Rejection Objection, and the Claim Objection.

NOW THEREFORE, the Parties agree as follows:

1. The Conveyance is hereby removed from each Rejection Schedule and the Conveyance is hereby deemed to have been assumed as of the Effective Date pursuant to Article VIII of the Plan.

2. The Rejection Objection is hereby withdrawn, with prejudice.

3. The LL&E Claims are hereby withdrawn, with prejudice.

4. The Claim Objection is hereby withdrawn, with prejudice, solely with respect to the LL&E Claims.

5. The Debtors' claims and noticing agent, Kroll Restructuring Administration, and the Clerk of the Court are hereby authorized and directed to take all necessary actions to reflect

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<sup>1</sup> Capitalized terms not otherwise herein defined shall have the meanings ascribed to such terms in the Plan or the Claim Objection, as applicable.

the withdrawal, with prejudice, of the LL&E Claims.

6. The parties hereto represent and warrant that they are duly authorized to enter into and be bound by this Stipulation and Agreed Order on behalf of the Reorganized Debtors or LL&E, as applicable.

7. This Stipulation and Agreed Order may be executed in multiple counterparts, any of which may be transmitted by facsimile or electronic mail, and each of which will be deemed an original, but all of which together will constitute one instrument.

This Stipulation and Agreed Order is agreed and entered into on May 24, 2024 by:

*/s/ Rachael M. Bentley*

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*Attorneys for the Reorganized Debtors*

SO ORDERED THIS 28<sup>TH</sup> DAY OF MAY, 2024

*s/ David S. Jones*

HONORABLE DAVID S. JONES  
UNITED STATES BANKRUPTCY JUDGE